

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	CHANGE OF NAME		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Zenon Environmental Inc.		05/31/2006	CORPORATION: CANADA

RECEIVING PARTY DATA	
Name:	Zenon ULC
Street Address:	1400, 350-7th Avenue SW
City:	Calgary, Alberta
State/Country:	CANADA
Postal Code:	T2P 3N9
Entity Type:	CORPORATION: CANADA

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	2108703	CYCLE-LET
Registration Number:	3089011	HOMESPRING
Registration Number:	3089013	HOMESPRING
Registration Number:	2039646	ZEEWEED
Registration Number:	1574426	ZENON
Registration Number:	2290804	ZENON
Serial Number:	78431078	HOMESPRING CENTRAL WATER
Serial Number:	78370790	Z-MOD

CORRESPONDENCE DATA	
Fax Number:	(203)373-2181
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	203-373-2895
Email:	trademark@corporate.ge.com
Correspondent Name:	Catherine Mennenga
Address Line 1:	3135 Easton Turnpike

CH \$215.00 2108703

Address Line 2: Corporate Trademark Operation
Address Line 4: Fairfield, CONNECTICUT 06828-0001

ATTORNEY DOCKET NUMBER: ZENON NAME CHANGE-JG

DOMESTIC REPRESENTATIVE

Name: Catherine Mennenga
Address Line 1: 3135 Easton Turnpike
Address Line 2: Corporate Trademark Operation
Address Line 4: Fairfield, CONNECTICUT 06828-0001

NAME OF SUBMITTER: Catherine Mennenga

Signature: /Catherine Mennenga/

Date: 10/22/2007

Total Attachments: 12
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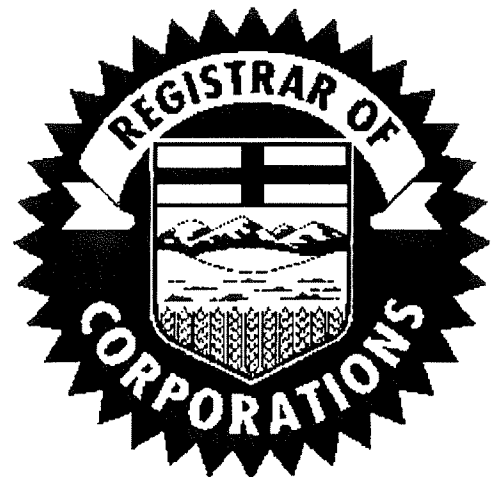
CORPORATE ACCESS NUMBER: 2012398976

Alberta

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT AND REGISTRATION
OF RESTATED ARTICLES**

ZENON ULC
AMENDED ITS ARTICLES ON 2006/05/31.



TRADEMARK
REEL: 003643 FRAME: 0722

Certified Copy

Name/Structure Change Alberta Corporation - Registration Statement

Alberta Amendment Date: 2006/05/31

Service Request Number: 8731274

Corporate Access Number: 2012398976

Legal Entity Name: ZENON ENVIRONMENTAL INC.

French Equivalent Name:

Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation

New Legal Entity Name: ZENON ULC

New French Equivalent Name:

Nuans Number: 86760364

Nuans Date: 2006/05/29

French Nuans Number:

French Nuans Date:

Share Structure: SEE SCHEDULE "A" ATTACHED HERETO

Share Transfers Restrictions: NONE

Number of Directors:

Min Number Of Directors: 3

Max Number Of Directors: 11

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: SEE SCHEDULE RE OTHER PROVISIONS

BCA Section/Subsection: 193(1)(A), (B), (F) AND (I)

Professional Endorsement Provided:

Future Dating Required:

Annual Return

No Records returned

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
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Letter of Approval	10000705101032069	2006/05/03
Other Rules or Provisions	ELECTRONIC	2006/05/03
Share Structure	ELECTRONIC	2006/05/03
Other Rules or Provisions	ELECTRONIC	2006/05/31
Articles/Plan of Arrangement/Court Order	10000101000544830	2006/05/31

**Registration Authorized By: BARCLAY A. LAUGHLAND (MCCARTHY TETRAULT LLP)
SOLICITOR**

SCHEDULE RE OTHER PROVISIONS

FOR

ZENON ULC

- (a) The liability of each of the shareholders of the Unlimited Liability Corporation for any liability, act or default of the Unlimited Liability Corporation is unlimited in extent and joint and several in nature.
- (b) Without in any way limiting any powers of the Corporation, the Corporation may, for the purpose of securing any bonds, debentures, or debenture stock which it is by law entitled to issue, hypothecate, mortgage or pledge and cede and transfer, any property, moveable or immovable, present or future, which it may own in the Province of Quebec.
- (c) Meetings of the shareholders may be held at any place within or outside the Province of Alberta.

doc no. 1523946 v.2



10000101000544830

Articles Of Arrangement

Business Corporations Act
Section 193

1. Name of Corporation	2. Corporate Access Number
ZENON ENVIRONMENTAL INC.	2012398976

3. In accordance with the order of the Court of Queen's Bench dated May 5, 2006 approving the arrangement, the Plan of Arrangement attached hereto as Schedule "A" to which Zenon Environmental Inc. (the "Corporation") is a party, and which is made pursuant to subsections 193(1)(a), (b), (f) and (i) of the *Business Corporations Act* (Alberta) (the "Act"), is hereby effective.

Pursuant to Section 193(1)(a) of the Act, the Plan of Arrangement effects the following amendments to the Articles of the Corporation:

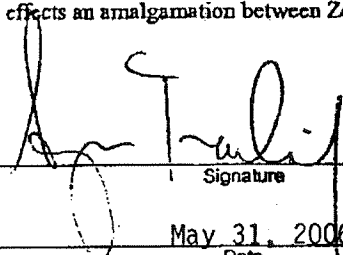
1. The Other Provisions section of the Articles of the Corporation is amended to include the following provision:
 - (a) The liability of each of the shareholders of the Unlimited Liability Corporation for any liability, act or default of the Unlimited Liability Corporation is unlimited in extent and joint and several in nature.
2. The name of the Corporation is changed to Zenon ULC.

As such the Other Provisions of the Corporation, as amended and restated, is as set out in the Schedule Re Other Provisions.

Pursuant to Section 193(b) of the Act, the Plan of Arrangement effects an amalgamation between Zenon ULC and GE Acquireco ULC.

Seymour Trachimovsky
Name of Person Authorizing (please print)

Chief Legal Officer and Corporate Secretary
Title (please print)


Signature

May 31, 2006
Date

This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10165 - 102 Street, Edmonton, Alberta T5J 4L4, (780) 422-7330

REG 3056 (09/01)

FILED

May 31, 2006
McCarthy Tétrault LLP
Calgary, Alberta

196288-365735
CAL_DOCS #1523500 v. 3 0

Per: 

Schedule "A"

**PLAN OF ARRANGEMENT UNDER SECTION 193
OF THE BUSINESS CORPORATIONS ACT (ALBERTA)**

**ARTICLE 1
INTERPRETATION**

- 1.1** In this Plan of Arrangement, unless something in the subject matter or context is inconsistent therewith:
- (a) "ABCA" means the *Business Corporations Act* (Alberta) R.S.A. 2000, c.B-9, as amended;
 - (b) "Acquireco ULC" means GE Acquireco ULC, an unlimited liability corporation formed under the laws of Alberta;
 - (c) "Acquisition Time" has the meaning ascribed thereto in subsection 3.1(b) hereof;
 - (d) "Amalco ULC" means an unlimited liability corporation formed by the amalgamation, under the laws of Alberta, of Acquireco ULC and ZENON ULC as contemplated pursuant to subsection 3.1(d) hereof;
 - (e) "Arrangement" means the proposed arrangement under the provisions of section 193 of the ABCA on the terms and conditions set forth in this Plan of Arrangement;
 - (f) "Arrangement Agreement" means the arrangement agreement, as amended from time to time, made among General Electric Company and ZENON Inc dated March 13, 2006 to which this Plan of Arrangement is attached as Exhibit B;
 - (g) "Arrangement Dissenting Optionholder" means a registered ZENON Optionholder who validly exercises such holder's Dissent Rights;
 - (h) "Arrangement Dissenting Shareholder" means a registered ZENON Shareholder who validly exercises such holder's Dissent Rights;
 - (i) "Arrangement Resolution" means the special resolution, in respect of the Arrangement, put forth at the Meeting for vote by the ZENON Securityholders voting together as a single class;
 - (j) "Articles of Arrangement" means the articles in respect of the Arrangement required under subsection 193(10) of the ABCA to be filed with the Registrar after the Final Order has been made to give effect to the Arrangement;
 - (k) "Business Day" means a day which is not a Saturday, Sunday or legal holiday in Alberta;
 - (l) "Cash Consideration" means, in respect of each ZENON Share held by a ZENON Shareholder, \$24.00 in cash;
 - (m) "Certificate" means the certificate or certificates or other confirmation of filing to be issued by the Registrar pursuant to subsection 193(11) of the ABCA giving effect to the Arrangement;
 - (n) "Continuance" means the continuance of ZENON Inc out of the Province of Ontario and into the Province of Alberta so as to become a limited liability corporation under the laws of the Province of Alberta;
 - (o) "Continuance Dissent Rights" means the right of a holder of ZENON Common Shares to dissent in respect of the Continuance Resolution pursuant to the procedures set forth in section 185 of the OBCA;
 - (p) "Continuance Dissenting Shareholder" means a holder of ZENON Common Shares who validly exercises such holder's Continuance Dissent Rights;
 - (q) "Continuance Resolution" means the special resolution, in respect of the Continuance, put forth at the Meeting for vote by the holders of ZENON Common Shares;
 - (r) "Conversion Amendment" means the amendment to the articles of ZENON to convert ZENON Inc into ZENON ULC, as contemplated in subsection 3.1(b)(i) hereof;

- (s) **"Court"** means the Court of Queens Bench of Alberta;
- (t) **"Depository"** means CIBC Mellon Trust Company or such other person as is appointed to act as depository for the purposes of the Arrangement by General Electric Company, acting reasonably;
- (u) **"Dissent Rights"** means the right of a registered ZENON Shareholder or registered ZENON Optionholder to dissent in respect of the Arrangement Resolution pursuant to the procedures set forth in section 191 of the ABCA (applied *mutatis mutandis*), as modified by Article 4 hereof, the Interim Order and the Final Order;
- (v) **"Effective Date"** means the date the Arrangement is effective under the ABCA;
- (w) **"Effective Time"** means 12:01 a.m. (Calgary time) on the Effective Date;
- (x) **"Final Order"** means the final order of the Court approving this Arrangement granted under subsection 193(9) of the ABCA, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (y) **"Interim Order"** means the interim order of the Court providing for, among other things, the calling and holding of the Meeting;
- (z) **"In-the-Money Amount"** means, in respect of a ZENON Option, an amount equal to the result obtained when (i) the difference between the Cash Consideration and the exercise price per share covered by the ZENON Option, is multiplied by (ii) the number of ZENON Shares which are issuable under the ZENON Option, if a positive number, and otherwise a nil amount;
- (aa) **"Loan Amount"** has the meaning ascribed thereto in subsection 3.1(a) hereof;
- (bb) **"Meeting"** means the special meeting of ZENON Securityholders held for the purpose of, among other things, considering the Continuance Resolution and the Arrangement Resolution, and any adjournment(s) or postponement(s) thereof;
- (cc) **"OBCA"** means the *Business Corporations Act* (Ontario) R.S.O. 1990, c.B.16, as amended;
- (dd) **"person"** means any individual, association, body corporate, partnership, trustee, executor, administrator, legal representative, government, regulatory authority or other entity;
- (ee) **"Plan of Arrangement"** means this plan of arrangement as the same may be amended from time to time in accordance with the terms of Article 6 or the direction of the Court in the Final Order;
- (ff) **"Registrar"** means the Registrar appointed under section 263 of the ABCA;
- (gg) **"Taxes"** has the meaning ascribed thereto in the Arrangement Agreement;
- (hh) **"ZENON"** means, prior to the Acquisition Time, ZENON Inc and, from and after the Acquisition Time, ZENON ULC;
- (ii) **"ZENON Class A Shares"** means the non-voting Class A shares in the capital of ZENON Inc;
- (ij) **"ZENON Common Shares"** means the common shares in the capital of ZENON Inc;
- (kk) **"ZENON Dissent Options"** means those ZENON Options held by Arrangement Dissenting Optionholders who have validly exercised Dissent Rights which remain valid and effective immediately prior to the Acquisition Time;
- (ll) **"ZENON Dissent Shares"** means those ZENON Shares held by Arrangement Dissenting Shareholders who have validly exercised Dissent Rights which remain valid and effective immediately prior to the Acquisition Time;
- (mm) **"ZENON Inc"** means, prior to the effective time of the Continuance, ZENON Environmental Inc., a limited liability corporation existing under the OBCA and, from and after the effective time of the Continuance, ZENON Environmental Inc., a limited liability corporation existing under the ABCA;
- (nn) **"ZENON Option"** means an option to acquire ZENON Common Shares or ZENON Class A Shares granted prior to the Effective Date and which has not been duly exercised prior to the Effective Date;

- (oo) "ZENON Optionholders" means the holders of ZENON Options;
 - (pp) "ZENON Securities" means the ZENON Common Shares, the ZENON Class A Shares and the ZENON Options;
 - (qq) "ZENON Securityholders" means, collectively, each of the holders of any one or more of the ZENON Securities, and "ZENON Securityholder" means any one of such holders;
 - (rr) "ZENON Shares" means the ZENON Common Shares and the ZENON Class A Shares;
 - (ss) "ZENON Shareholders" means, collectively, each of the holders of any one or more of the ZENON Shares, and "ZENON Shareholder" means any one of such holders; and
 - (tt) "ZENON ULC" means an unlimited liability corporation formed by the conversion, under the laws of Alberta, of ZENON Inc into an unlimited liability corporation by virtue of the Conversion Amendment.
- 1.2 In this Plan of Arrangement, unless otherwise expressly stated or the context otherwise requires:
- (a) references to "herein", "hereby", "hereunder", "hereof" and similar expressions are references to this Plan of Arrangement and not to any particular Article, Section, Subsection or Clause;
 - (b) references to an "Article", "Section", "Subsection" or "Clause" are references to an Article, Section, Subsection or Clause of or to this Plan of Arrangement;
 - (c) words importing the singular shall include the plural and vice versa, words importing gender shall include the masculine, feminine and neuter genders, and references to a "person" or "persons" shall include individuals, corporations, partnerships, associations, bodies politic and other entities, all as may be applicable in the context;
 - (d) the use of headings is for convenience of reference only and shall not affect the construction or interpretation hereof;
 - (e) the word "includes" or "including", when following any general term or statement, is not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement; and
 - (f) a reference to a statute or code includes every regulation made pursuant thereto, all amendments to the statute or code or to any such regulation in force from time to time, and any statute, code or regulation which supplements or supersedes such statute, code or regulation.
- 1.3 All references to currency herein are to lawful money of Canada unless otherwise specified.
- 1.4 This Plan of Arrangement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

ARTICLE 2 PURPOSE AND EFFECT OF THE ARRANGEMENT

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement and constitutes an arrangement as referred to in section 193 of the ABCA.
- 2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and the issue of the Certificate, will, in accordance with the terms hereof, become effective and binding on Acquireco ULC, ZENON and all other persons, including: (i) the ZENON Securityholders; (ii) Amalco ULC; (iii) General Electric Company; and (iv) any person who, but for subsection 3.1(b) of the Plan of Arrangement, would have a claim against a ZENON Securityholder prior to the Acquisition Time.
- 2.3 The Articles of Arrangement shall be filed with respect to this Arrangement in its entirety. A duly filed copy of the Articles of Arrangement (as filed with the Registrar) shall be conclusive evidence that the Arrangement has become effective and that each of the provisions of Article 3 has become effective in the sequence, manner and at the times as described therein.

ARTICLE 3
THE ARRANGEMENT

3.1 Commencing at the Effective Time, each of the events set out below shall occur and shall be deemed to occur at the time or times set out below without any further act or formality and, except as otherwise noted in this Section 3.1, with each transaction or event being deemed to occur immediately after the occurrence of the transaction or event preceding it:

- (a) At the Effective Time, Acquireco ULC shall make a loan to ZENON in an amount equal to the aggregate amount of the payments that are to be made, pursuant to subsection 3.1(b)(ii) hereof, to each ZENON Optionholder (the "Loan Amount") and such amount shall be deposited by Acquireco ULC with the Depository in accordance with Section 5.1 hereof.
- (b) Two minutes after the Effective Time (the "Acquisition Time"), the following shall occur at the same moment in time:

- (i) the Conversion Amendment shall become effective which shall result in ZENON Inc being converted to ZENON ULC;
- (ii) each ZENON Option, other than ZENON Dissent Options, shall be transferred by the holder thereof to ZENON for cancellation in exchange for a cash amount equal to the In-the-Money Amount of such ZENON Option from the proceeds of the Loan Amount (and, for greater certainty, ZENON shall withhold and remit from such payment any applicable Taxes payable in respect of such payment);
- (iii) each ZENON Dissent Option shall be transferred by the holder thereof to, and acquired by, ZENON for cancellation and such holder shall cease to have any rights as a ZENON Optionholder in respect of such option other than to be paid, by ZENON, the fair value of such ZENON Dissent Option in accordance with Article 4 (and, for greater certainty, ZENON shall withhold and remit from such payment any applicable Taxes payable in respect of such payment);
- (iv) each ZENON Share, other than ZENON Dissent Shares and those ZENON Shares held by Acquireco ULC, shall be transferred by the holder thereof to, and acquired by, Acquireco ULC in exchange for payment from Acquireco ULC of the Cash Consideration; and
- (v) each ZENON Dissent Share shall be transferred by the holder thereof to, and acquired by, Acquireco ULC and such holder shall cease to have any rights as a ZENON Shareholder in respect of such share other than to be paid, by Acquireco ULC, the fair value of such share in accordance with Article 4;

and no person who was a ZENON Securityholder at any time prior to the Acquisition Time shall, solely in their capacity as a ZENON Securityholder, in any way or in any circumstance be liable for any liability, act or default of ZENON whether existing or arising before, at or from the Acquisition Time. As a result of the foregoing, at the Acquisition Time:

- A. the holders of ZENON Options shall cease to be holders of such ZENON Options and such options shall be cancelled by ZENON and shall cease to represent the right to acquire ZENON Shares and the name of the holders of such ZENON Options shall be removed from the register of holders of ZENON Options; and
- B. the holders of ZENON Shares transferred to Acquireco ULC pursuant to subsection 3.1(b)(iv) and (v) shall cease to be holders of such ZENON Shares so transferred and the name of such holders shall be removed from the register of holders of ZENON Shares as it relates to the ZENON Shares so transferred and Acquireco ULC shall become, and shall only ever have been, the holder of shares of ZENON ULC (and, for greater certainty, by virtue of such transfer Acquireco ULC shall never have been the holder of ZENON Shares) and shall be added to the applicable register(s) of holders of shares of ZENON ULC and new share certificates shall be issued by ZENON ULC to Acquireco ULC representing such shares.
- (c) Two minutes after the Acquisition Time, ZENON ULC shall repay the Loan Amount by issuing to Acquireco ULC such number of ZENON ULC common shares as is equal to the quotient obtained when the Loan Amount is divided by the Cash Consideration.

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- (d) Two minutes after the completion of the immediately preceding step, Acquireco ULC and ZENON ULC shall be amalgamated and will continue as one corporation, Amalco ULC, and the following provisions shall apply:
- (i) the common shares of Acquireco ULC held by the holder thereof will be converted into an equal number of common shares in the capital of Amalco ULC;
 - (ii) all of the issued and outstanding shares of ZENON ULC held by Acquireco ULC shall be cancelled without any repayment of capital in respect thereof;
 - (iii) the stated capital of Amalco ULC shall be the same as the stated capital of Acquireco ULC;
 - (iv) the name of Amalco shall be "GE-ZENON Environmental ULC";
 - (v) any existing cause of action, claim or liability to prosecution of either of the amalgamating corporations shall be unaffected;
 - (vi) any civil, criminal or administrative action or proceeding pending by or against either of the amalgamating corporations may be continued to be prosecuted by or against Amalco ULC;
 - (vii) a conviction against, or ruling, order or judgment in favour of or against, either of the amalgamating corporations may be enforced by or against Amalco ULC;
 - (viii) the articles of ZENON ULC shall be the articles of amalgamation of Amalco ULC;
 - (ix) the by laws of Amalco ULC shall be the by laws of ZENON ULC;
 - (x) the first directors of Amalco ULC shall be the directors of ZENON ULC;
 - (xi) the first officers of Amalco ULC shall be the officers of ZENON ULC;
 - (xii) the registered office of Amalco ULC shall be the registered office of ZENON ULC;
 - (xiii) the property of each of the amalgamating corporations shall continue to be the property of Amalco ULC; and
 - (xiv) Amalco ULC shall be liable for the obligations of each of the amalgamating corporations, whether existing or arising before, at or from the Effective Time.

ARTICLE 4 DISSENTING SECURITYHOLDERS

- 4.1 Each registered holder of ZENON Shares shall have the right to exercise Dissent Rights. An Arrangement Dissenting Shareholder shall, at the Acquisition Time, cease to have any rights as a holder of ZENON Dissent Shares and shall only be entitled to be paid the fair value of the holder's ZENON Dissent Shares in accordance with this Article 4. An Arrangement Dissenting Shareholder who is ultimately entitled to be paid the fair value of the holder's ZENON Dissent Shares shall transfer such holder's ZENON Dissent Shares to Acquireco ULC at the Acquisition Time, notwithstanding the provisions of section 191 of the ABCA. An Arrangement Dissenting Shareholder who for any reason is not entitled to be paid the fair value of the holder's ZENON Dissent Shares shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of ZENON Shares, notwithstanding the provisions of section 191 of the ABCA. The fair value of the ZENON Dissent Shares shall be determined as of the close of business on the last business day before the day on which the Arrangement is approved at the Meeting. In no event shall Acquireco ULC, ZENON, Amalco ULC or any other person be required to recognize such Arrangement Dissenting Shareholders as holders of ZENON Dissent Shares after the Acquisition Time, and the names of such holders shall be removed from the applicable register(s) of shareholders as at the Acquisition Time and Acquireco ULC shall become, and shall only ever have been, the holder of shares of ZENON ULC and shall be added to the applicable register(s) of holders of shares of ZENON ULC (and, for greater certainty, Acquireco ULC shall never have been the holder of ZENON Shares) as at the Acquisition Time and new share certificates shall be issued by ZENON ULC to Acquireco ULC representing such shares.
- 4.2 Each registered holder of ZENON Options shall have the right to exercise Dissent Rights. An Arrangement Dissenting Optionholder shall, at the Acquisition Time, cease to have any rights as a holder of ZENON Dissent Options and shall only be entitled to be paid the fair value of the holder's ZENON Dissent Options in accordance with this Article 4. An Arrangement Dissenting Optionholder who is ultimately entitled to be paid the fair value of the holder's ZENON Dissent Options shall transfer such holder's ZENON Dissent Options to ZENON at the

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Acquisition Time, notwithstanding the provisions of section 191 of the ABCA. An Arrangement Dissenting Optionholder who for any reason is not entitled to be paid the fair value of the holder's ZENON Dissent Options shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of ZENON Options, notwithstanding the provisions of section 191 of the ABCA. The fair value of the ZENON Dissent Options shall be determined as of the close of business on the last business day before the day on which the Arrangement is approved at the Meeting. In no event shall Acquireco ULC, ZENON, Amalco ULC or any other person be required to recognize such Arrangement Dissenting Optionholders as holders of ZENON Dissent Options after the Acquisition Time, and the names of such holders shall be removed from the register of holders of ZENON Options as at the Acquisition Time and all such options cancelled.

- 4.3 No holder of ZENON Shares or ZENON Options who has voted in favour of the Arrangement Resolution shall be entitled to exercise, or continue to exercise, Dissent Rights but instead shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of ZENON Shares or ZENON Options, as the case may be. Until surrendered, each certificate or other instrument which immediately prior to the Acquisition Time represented ZENON Dissent Shares or ZENON Dissent Options shall be deemed at all times after the Acquisition Time to represent only the right to receive upon such surrender the fair value of the holder's ZENON Dissent Shares or ZENON Dissent Options or to be deemed to participate in the Arrangement, as the case may be, as contemplated in this Article 4.
- 4.4 A Continuance Dissenting Shareholder who for any reason withdraws its dissent to the Continuance, is otherwise not entitled to be paid the fair value of the holder's ZENON Common Shares, or otherwise has its rights as a holder of ZENON Common Shares reinstated, shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of ZENON Shares unless such shareholder has validly become an Arrangement Dissenting Shareholder. In no event shall Acquireco ULC, ZENON, Amalco ULC or any other person be required to recognize any Continuance Dissenting Shareholder as a holder of ZENON Common Shares after the Acquisition Time, and the names of such holders shall be deleted from the applicable register of shareholders as at the Acquisition Time.

ARTICLE 5 CERTIFICATES

5.1 On or prior to the Effective Date:

- (a) Acquireco ULC shall deposit cash in immediately available funds with the Depository for the benefit of ZENON Shareholders who transfer ZENON Shares to Acquireco ULC under subsection 3.1(b)(iv) hereof in an amount sufficient to pay any Cash Consideration payable to such ZENON Shareholders under this Plan of Arrangement. From and after the Acquisition Time, the Depository shall be considered to hold such funds for the sole benefit of such ZENON Shareholders. Upon surrender to the Depository of a certificate which immediately prior to the Acquisition Time represented an outstanding ZENON Share that was exchanged for Cash Consideration under this Plan of Arrangement, together with such other documents or instruments as are required to effect the transfer of such ZENON Share under the articles and by-laws of ZENON, together with such additional documents and instruments as the Depository may reasonably require, the holder of such surrendered certificate or other instrument shall be entitled to receive in exchange therefor, and the Depository shall deliver to such holder, the Cash Consideration which such holder has the right to receive pursuant to subsection 3.1(b)(iv) hereof; and
- (b) Acquireco ULC shall, and ZENON shall direct Acquireco ULC to, deposit the Loan Amount in immediately available funds with the Depository for the benefit of the ZENON Optionholders who transfer ZENON Options to ZENON under subsection 3.1(b)(ii) hereof in an amount sufficient to pay all amounts payable to such ZENON Optionholders under such subsection 3.1(b)(ii). From and after the Acquisition Time, the Depository shall be considered to hold such deposited funds for the sole benefit of such ZENON Optionholders. Upon surrender to the Depository of such documents and instruments as the Depository or ZENON may reasonably require, the holder of ZENON Options transferred to ZENON under subsection 3.1(b)(ii) hereof shall be entitled to receive in exchange therefor, and the Depository shall deliver to such holder, the cash which such holder has the right to receive pursuant to subsection 3.1(b)(ii) hereof.

- 5.2 All funds deposited with the Depositary shall be held in an interest bearing account and any interest earned upon such funds shall be for the account of Acquireco ULC.
- 5.3 Until surrendered as contemplated by Section 5.1, each certificate or other instrument which immediately prior to the Acquisition Time represented ZENON Shares transferred to Acquireco ULC under subsection 3.1(b)(iv) hereof or ZENON Options transferred to ZENON under subsection 3.1(b)(ii) hereof shall be deemed at all times after the Acquisition Time to represent only the right to receive upon such surrender a cash payment in lieu of such certificates or other instruments as contemplated in Section 5.1.
- 5.4 In the event that any certificate which, immediately prior to the Acquisition Time, represented one or more outstanding ZENON Shares transferred to Acquireco ULC under subsection 3.1(b)(iv) hereof shall have been lost, stolen or destroyed, then upon the making of an affidavit of that fact by the person claiming such certificate to have been lost, stolen or destroyed, the Depositary will deliver in exchange for such lost, stolen or destroyed certificate, the Cash Consideration deliverable in accordance the terms of this Plan of Arrangement. When authorizing such payment in exchange for such lost, stolen or destroyed certificate, the person to whom such Cash Consideration is to be delivered shall, as a condition precedent to the delivery of such cash, give a bond satisfactory to Acquireco ULC and the Depositary in such sum as Acquireco ULC may direct, or otherwise indemnify Acquireco ULC in a manner satisfactory to Acquireco ULC, against any claim that may be made against Acquireco ULC in respect of the certificate alleged to have been lost, stolen or destroyed.
- 5.5 ZENON, Acquireco ULC and the Depositary shall be entitled to deduct and withhold, from any consideration otherwise payable to any holder of ZENON Shares or ZENON Options pursuant to the terms of this Plan of Arrangement, such amounts as ZENON, Acquireco ULC or the Depositary are required or permitted to deduct and withhold with respect to such payment under the *Income Tax Act* (Canada), the United States Internal Revenue Code of 1986 or any provision of applicable federal, provincial, state, local or foreign tax law. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of ZENON Shares or ZENON Options, as the case may be, in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority.
- 5.6 Any certificate formerly representing ZENON Shares transferred to Acquireco ULC under subsection 3.1(b)(iv) hereof or ZENON Options transferred to ZENON under subsection 3.1(b)(ii) hereof and which is not surrendered to the Depositary with all other documents as required by this Plan of Arrangement on or before the sixth anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature and the right of the holder of such certificate to receive the cash consideration to which it is entitled under this Plan of Arrangement shall be forfeited and donated to Amalco ULC, as successor in interest to Acquireco ULC and ZENON.

ARTICLE 6 AMENDMENTS

- 6.1 Acquireco ULC and ZENON Inc may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be (i) set out in writing, (ii) approved by each of Acquireco ULC and ZENON Inc, (iii) filed with the Court and, if made following the Meeting, approved by the Court, and (iv) communicated to ZENON Securityholders if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Acquireco ULC or ZENON Inc at any time prior to or at the Meeting (provided that the other shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Any amendment, modification or supplement to the Plan of Arrangement may be made following the Effective Date unilaterally by Amalco ULC, provided that it concerns a matter which, in the reasonable opinion of Amalco ULC, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of Amalco ULC or any former ZENON Securityholder.